

Nida Çakır Melek

Research Department
Federal Reserve Bank of Kansas City

E-mail: nidacakir@gmail.com,
nida.cakirmelek@kc.frb.org

CURRENT POSITION

Senior Economist, Federal Reserve Bank of Kansas City, January 2021 - Present

Economist, Federal Reserve Bank of Kansas City, August 2013 - January 2021

OTHER POSITIONS

Visitor, Trade and Quantitative Studies Section, Board of Governors of the Federal Reserve System, 2019

Instructor, Department of Economics, UCLA, Spring 2013

EDUCATION

University of California at Los Angeles

Ph.D. in Economics, June 2013, Main Advisor: Lee E. Ohanian

Bilkent University, Ankara, Turkey

M.A., Economics, September 2006

Middle East Technical University (METU), Ankara, Turkey

B.S., Mathematics, *Honors*, June 2004

RESEARCH FIELDS

Macroeconomics, Energy Economics, Climate Economics, Development and Growth

PUBLICATIONS

“Resource Booms and the Macroeconomy: The Case of U.S. Shale Oil,” with Michael Plante and Mine Yucel, *Review of Economic Dynamics*, published online: 23 November 2020

“Productivity, Nationalization, and the Role of “News”: Lessons from the 1970s,” *Macroeconomic Dynamics*, published online: 27 November 2018

WORKING PAPERS

“Big Data and the Turbulent Oil Market,” with Charles W. Calomiris and Harry Mamaysky, Reject and resubmit at *Management Science*

“Mitigating Climate Change: A Historical Perspective on Technology and Energy Substitution,” with Musa Orak

“The Missing Tail Risk in Option Prices,” with Jason P. Brown, Johannes Matschke, and Sai A. Sattiraju

WORK in PROGRESS

"Testing the Limits: Inflation Expectations in a Period of High Inflation and Rising Gasoline Prices," with A. Lee Smith

FEDERAL RESERVE PUBLICATIONS

"Gasoline Prices Unlikely to Bring Down Inflation in 2023," with Francis M. Dillon and A. Lee Smith, *Economic Bulletin*, Federal Reserve Bank of Kansas City, February 2023

"Can Higher Gasoline Prices Set Off an Inflationary Spiral?" with Francis M. Dillon and A. Lee Smith, *Economic Review*, Federal Reserve Bank of Kansas City, Vol. 7, no. 4, November 2022

"Negative Sentiment toward Spending and Declining Real Incomes May Meaningfully Lower Consumption," with Emily Pollard, *Economic Bulletin*, Federal Reserve Bank of Kansas City, November 2022

"Cell Phone Data Suggest Persistent Differences in Work from Home by Income, Race, and Education during the Pandemic" with Sungil Kim, *Economic Bulletin*, Federal Reserve Bank of Kansas City, March 31, 2021

"The Evolving Link between Oil Prices and U.S. Consumer Spending" with Robert J. Vigfusson, *Economic Review*, Federal Reserve Bank of Kansas City, First Quarter 2021

"The Response of U.S. Investment to Oil Price Shocks: Does the Shale Boom Matter?" *Economic Review*, Federal Reserve Bank of Kansas City, Fourth Quarter, 2018

"What Could Resurging U.S. Energy Production Mean for the U.S. Trade Deficit?" with Jun Nie, *Macro Bulletin*, Federal Reserve Bank of Kansas City, March 7, 2018

"Lifting the U.S. Crude Oil Export Ban: Prospects for Increasing Oil Market Efficiency" with Elena Ojeda, *Economic Review*, Federal Reserve Bank of Kansas City, Second Quarter, 2017

"Evaluating a Year of Oil Price Volatility" with Troy Davig, Jun Nie, A. Lee Smith, and Didem Tuzemen, *Economic Review*, Federal Reserve Bank of Kansas City, Third Quarter, 2015

"What Could Lower Prices Mean for U.S. Oil Production?", *Economic Review*, Federal Reserve Bank of Kansas City, First Quarter, 2015

"Getting Crude to Market: Central U.S. Oil Transportation Challenges" with Chad R. Wilkerson, *The Main Street Economist*, Federal Reserve Bank of Kansas City, Issue I, 2014

OTHER PAPERS

"Does Fiscal Decentralization Promote Fiscal Discipline?" with Bilin Neyapti, Departmental Working Papers 0708, Bilkent University, Department of Economics, Turkey, 2007

PRESS COVERAGE

Financial Times, The New York Times, The Wall Street Journal

PRESENTATIONS

Conference Presentations

International Association for Applied Econometrics, virtual (June 2021)
 CEBRA Workshop for Commodities and Macroeconomics, virtual (October 2020)
 IMF-FRB Workshop on New Techniques and Data in Macro Finance, Washington DC (December 2019)
 CEBRA Workshop for Commodities and Macroeconomics, Rome, Italy (September 2019)
 Society for Economic Dynamics, 2018 Annual Meeting, Mexico City (June 2018)
 North American Summer Meeting of the Econometric Society, Davis, CA (June 2018)
 Society for Computational Economics, 24th International Conference on Computing in Economics and Finance, Milan, Italy (June 2018)
 Spring 2018 Midwest Macro Meeting, Madison, Wisconsin (May 2018)
 Southern Economic Association Annual Meeting (Nov, 2017)
 International Association for Applied Econometrics, 4th Annual Conference, Sapporo, Japan (June 2017)
 Georgetown Center for Economic Research Biennial Conference, Georgetown University (June 2017)
 Southern Economic Association Annual Meeting (Nov 2015)
 NBER Meeting on Hydrocarbon Infrastructure (July 2015)
 Society for Computational Economics, 20th International Conference on Computing in Economics and Finance, Oslo, Norway (June 2014)
 North American Productivity Workshop, Ottawa, Canada (June 2014)
 Midwest Macro Meeting, University of Missouri-Columbia (May 2014)
 Missouri Economics Conference, University of Missouri-Columbia (March 2014)
 WEAI 85th Annual Conference, Portland (2010)

Seminars and Invited Presentations

Kansas State University, Department Seminar (November 2023, scheduled)
 4th Annual JPMCC International Commodities Symposium, **Keynote** (by co-author, August 2021)
 The World Bank (November 2019)
 MIT CEEPR Spring Research Workshop (May 2019)
 OMFIF Second Main Meeting in North America "The Role of the U.S. in the World Economy," at the Federal Reserve Bank of Atlanta (Nov 2015)
 Oxford Centre for the Analysis of Resource Rich Economies, Department of Economics, University of Oxford (2012)

Discussions

"Riding the Waves: Inequality and Adaptation to Extreme Temperatures in a Changing Climate," by Stephie Fried
 Federal Reserve System Climate Meeting (October 2023, scheduled)
 "What Can the Disparate Impact of Past Oil Price Shocks Teach Us?" by Lina Lu and J. Christina Wang

Federal Reserve System Regional Meeting (October 2022)

"Reasons Behind Words: Causes and Consequences on OPEC Narrative" by Celson Brunetti, Marc Joets and Valerie Mignon

CEMA Annual Meeting, Chicago (June 2022)

"Heterogeneous oil supply elasticities: indebtedness and production response to the COVID-19 shock," by Sergei Seleznev and Veronika Selezneva

4th Annual JPMCC International Commodities Symposium (August 2021)

"Local Economic Shocks and Entrepreneurship: New Business Formation During the Shale Oil and Gas Boom," by Ryan Decker, Meagan McCollum, and Gregory B. Upton Jr.

ASSA/AEA Annual Meeting (Jan 2018)

"Asymmetric Responses of Consumer Spending to Energy Prices: The Role of Information and News Coverage," by Ed Knotek and Saeed Zaman

CEBRA Workshop for Commodities and Macroeconomics, hosted by the Federal Reserve Board (Sep 2017)

"Oil Prices and Consumption across Countries and U.S. States," by Matteo Iacoviello

Federal Reserve System Energy Meeting at the Federal Reserve Bank of Dallas, Houston (Nov 2016)

"Determinants of Trade Margins: Insights Using State Export Data," by Cletus C. Coughlin and Subhayu Bandyopadhyay

System Committee on Regional Analysis at the Federal Reserve Bank of Chicago (Sep 2015)

"The Great Trade Collapse and Rebound: A State-by-State View," by Cletus C. Coughlin

System Committee on Regional Analysis at the Federal Reserve Bank of San Francisco (Sep 2013)

PUBLIC SPEECHES

U.S. Economic Outlook, *ACGNext 40 under 40*, December 2021, virtual

U.S. Energy Outlook, ConocoPhillips Garden Room in downtown Bartlesville, July 2014

AWARDS

President's Award for Excellence, Federal Reserve Bank of Kansas City, 2017

Special Reader Award, Department of Economics, UCLA, 2011 - 2012

Summer Research Award, Latin American Institute, UCLA, 2011

Teaching Fellow Award, Department of Economics, UCLA, 2008 - 2011

Graduate Division Award, UCLA, 2007 - 2008

International PhD Fellowship, The Scientific and Technological Research Council of Turkey, 2007 - 2008

Fellowship for MA/PhD Program, Bilkent University, 2004 - 2007

PROFESSIONAL ACTIVITIES**Referee**

The Economic Journal, Journal of Applied Econometrics, Canadian Journal of Economics, Journal of Economic Dynamics and Control, Journal of Environmental Economics and Management, Macroeconomic Dynamics, International Journal of Central Banking, Energy Journal, Review of Industrial Organization, Quantitative Finance and Economics, Energy Economics, Economics Letters, Eastern Economic Journal, Economics Bulletin

Co-organizer

Federal Reserve System Energy Meeting, November 2023, Oklahoma City (scheduled)

Federal Reserve System Energy Meeting, November 2022, Houston

Federal Reserve System Energy Meeting, November 2021, virtual

Federal Reserve System Energy Meeting, November 2020, virtual

Federal Reserve System Energy Meeting, October 2019, Denver

Federal Reserve System Energy Meeting, September 2017, Oklahoma City

Federal Reserve System Energy Meeting, November 2016, Houston

Organizing Committee/Scientific Committee Member

Women in System Economic Research conference, organized by the Federal Reserve Bank of Kansas City, May 2023, Kansas City

Women in System Economic Research conference, organized by the Federal Reserve Bank of Kansas City, November 2021, virtual

"Energy and the Economy: Charting the course Ahead", jointly organized by the Federal Reserve Banks of Kansas City and Dallas, September 2018, Dallas

CEBRA Workshop for Commodities and Macroeconomics, jointly hosted by the Bank of Canada and the Federal Reserve Banks of Dallas, September 2018, Dallas

"Global Oil Supply and Demand: Prospects for Greater Balance", jointly organized by the Federal Reserve Banks of Kansas City and Dallas, September 2017, Oklahoma City

"Oil and the Economy: Adapting to a New Reality", jointly organized by the Federal Reserve Banks of Kansas City and Dallas, November 2016, Houston

PROFESSIONAL MEMBERSHIPS

American Economic Association, CSWEP, Econometric Society, International Association of Applied Econometrics, CEBRA

OTHER SKILLS

Languages: Turkish (Native), English (Fluent)

PERSONAL INFORMATION

Gender: Female

Citizenships: Turkey, U.S.

REFERENCES

Available upon request